



Food and beverage industry 2024: performance, dynamics and foreign trade

EXECUTIVE SUMMARY

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Director General: Simona Angelini

Scientific Coordinators: TATIANA CASTELLOTTI, FRANCESCO LICCIARDO

Report Edited by: FRANCESCO LICCIARDO

AUTHORS

Foreword - TATIANA CASTELLOTTI (CREA - PB), FRANCESCO LICCIARDO (CREA - PB), ROBERTO SOLAZZO (CREA-PB)

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Executive summary

An overview

Food and Beverage (F&B) industry is a key part of the national manufacturing sector. In 2024, it accounted for 11.6% of value added (VA) in current values and 12.9% of employment (measured in Annual Work Units, AWU). Economic trends show growth in aggregate VA (+3.5%), in sharp contrast to the decline in manufacturing as a whole (-1.9%), while employment marks a robust +3.9% (+0.5% for manufacturing). As a result of these dynamics, F&B industry recorded a slight reduction in labour productivity (-0.4%), which stood at around €81,700 per AWU, still remaining more stable than the overall manufacturing sector productivity, which fell by 2.5%.

In 2023, the food sector employed just under 427,000 people, with an average of 9 employees per company. Looking at the composition by sector of Food industry (FI), the largest share in terms of companies and employees relied on bakery and flour production, which accounts for 60% of companies and 38.5% of employees. Beverage industry (BI) included 41,278 employees and 3,277 companies, with an average size of 13 employees. In terms of numbers, the wine industry was the largest, accounting for 47.4% of companies and 44.7% of employees.

In 2024, expansion in foreign markets continued: the turnover index grew by 9 points for the FI and 3 points for the BI, confirming the positive medium-term trend.

Performance of medium and large companies

According to Mediobanca data, in 2023 F&B turnover grew by 9.2% compared to 2022, confirming the trend of the previous three years. Growth in foreign markets was in line with total growth (+9.3%). Over the last year, the most dynamic foreign

markets have been the canning sector (+14.3%), confectionery (+11.6%) and dairy (+11.1%). Approximately 77% of turnover was generated by companies under Italian control. It is worth noting that the foreign-controlled component has gradually decreased over time, accounting for 23% of total turnover.

Features of the Food and Beverage industry at a regional level

Just over half of Italian F&B companies are located in only five regions: Sicily (12.7%), Campania (10.3%), Lombardy (10.2%), Puglia (8.8%) and Emilia-Romagna (8.3%). Looking at their distribution by geographical area, 45.7% of businesses are located in the South and Islands, 37.8% in the North and 16.5% in the Centre.

In terms of employees, however, there is a greater concentration in the regions of Northern Italy, where F&B companies employ 58% of the workforce (South and Islands: 28.7%; Centre: 13.1%). Indeed, all northern regions exceed the Italian average in size (8.6 employees per company). Trentino-Alto Adige leads this ranking (18.3), followed by Emilia-Romagna (16.5), Veneto (15.4) and Lombardy (14.9), whereas the southern regions and islands are below the national average in size.

The turnover indicator (2022 data) reverses the ranking in terms of numbers: the North accounts for 66% of F&B turnover, with Lombardy, Emilia-Romagna and Veneto alone accounting for 48.7%. The South and Islands account for 22.4%, with Campania being the leading region in the district (7.9%). On the other hand, if we look at the weight of F&B added value in the manufacturing sector, the indicator once again highlights the importance of this sector in the economy of Southern Italy: Calabria (24.5%), Sardinia (19.1%) and Basilicata (18.9%) show the highest shares.

Food and Beverage industry in the EU-27

Italy is a leading country in Europe in terms of turnover, companies, employees and GVA in the F&B industry. According to the latest Eurostat data for 2023, Italy accounts for 12.4% of the turnover of the FI and 14.8% of the GVA of the EU-27. In particular, it is the third largest country after France and Germany. Taken together, these countries plus Spain account for 61% of F&B turnover and 64% of F&B employment.

By numbers, Italian companies represent a significant share of those in the EU-27:

they account for approximately 17.1% of FI companies, ranking second after France, and 9.2% of BI employment. Looking at production volume indices, Italy shows the best performance for the FI among the major European countries in the post-pandemic period, with an increase of 4.2 % compared to the pre-Covid period.

The agri-food system as a whole

In 2024, the agri-food system as a whole produced an estimated turnover of around €700 billion, accounting for around 15% of the entire economy. F&B industry, with an estimated turnover of just under €200 billion, accounts for 28.3% of the total value. Looking at the economic trend, in 2024 the agri-food system performed well (+0.6% for the F&B industry), consolidating the post-pandemic recovery that saw F&B industry growing by 24% in 2022. Lombardy, Emilia-Romagna and Veneto alone account for approximately 42% of the agri-food system's national turnover. However, the system's weight on the regional economy is greater in the southern regions, particularly in Calabria (37.2%), where the rest of the production system is less developed.

Business demographics

Based on data from the Business Register, at the end of 2024 F&B industry consisted of 66,801 businesses, 87% (58,316) of which were active. This aggregate amount represents 13.4% of the national manufacturing sector. More specifically, FI included 62,397 companies, 87.4% of which (54,557) were active. As for BI, among the 4,404 registered companies, 3,759 were active.

The continuing restrictive financial conditions and price instability have affected the sector's performance: compared to the previous year, the number of active F&B companies has fallen by 1,182. The balance between new entries and cancellations is negative (-2,788), in line with the recessionary trend in manufacturing. The birth rate of F&B aggregate in 2024 is stable at 1.5%; the death rate stands at 5.7%. The growth rate is negative (-4.2%), representing the worst figure in the last five years. At the regional level, the birth rate is above average in the North (1.7%), while the most critical mortality rates are found in Central Italy (6.4%).

Looking at legal forms, sole proprietorships account for 41.1% of active businesses but are declining (-3.2%); on the contrary, limited companies are growing by 1.7%, confirming the greater resilience of more structured forms. Looking at the breakdown by sector, most businesses fall into the category of baked goods and flour products (38,377 active units), accounting for 57.1% of FI. Within BI, the production of wines from grapes (3,059 companies) constitutes the leading sector, followed by distillation and beer production, the latter being the subject of a specific monographic study in this volume.

The business structure at regional level

An analysis of business demographics at regional level generally reveals a difficult situation. The balance between births and deaths is mostly negative everywhere, as a symptom of persistent economic problems that mainly affect small businesses. However, there are significant differences: some areas show signs of resilience, thanks to their focus on exports and quality, while others are undergoing a defensive selection.

For FI, the analysis identifies four trajectories of development:

- North: it shows the greatest capacity for positive transformation. Regions such as Emilia-Romagna, Lombardy and Piedmont fall into the “resilient areas” group, characterised by an entrepreneurial fabric that, although shrinking in number, is consolidating and focusing on innovation.
- South and Islands: here a model of “mature but low vitality systems” prevails (e.g. Sicily, Calabria), where stability is guaranteed by long-established companies but with little generational turnover. The exceptions are Puglia and Veneto (North-East), classified as “dynamic but unstable” due to high turnover.
- Centre: here the most critical issues are concentrated, with Marche and Lazio defined as “fragile ecosystems in decline” due to high mortality not offset by new initiatives.

BI also shows differentiated profiles:

- Dynamic contexts: Sicily, Lazio, Sardinia and Calabria show the best signs of improvement, combining a medium-high birth rate with low mortality, often thanks to their links with tourism and typical products.
- Stability: regions such as Veneto, Piedmont and Trentino-Alto Adige maintain solid positions thanks to mature, export-oriented markets.

- Difficult contexts: Abruzzo and Marche show structural fragility with high mortality and progressive contraction in the productive base.

Foreign trade in Food and Beverage industry

Italy's agri-food trade in 2024 set new records for both imports (€67.2 billion, +5.1%) and exports (€68.5 billion, +8.7%), bringing the trade balance back into positive position. F&B industry plays a key role, especially on the export side, with a share of 86%. Foreign sales of FI products are worth €46.4 billion (68% of the total) and those of beverages around €12.4 billion (18%), of which €8.4 billion is wine. The top five export products belong to FI: cocoa-based confectionery products stand out (first score with 3 billion, +18%), followed by pasta and tomato preserves. Exports of extra virgin olive oil are booming in value (+45.3%), driven by prices. The Made in Italy segment accounts for 73.6% of Italian agri-food exports, working over €50 billion in 2024. Much of this value is represented by F&B products (almost 90% of Made in Italy).

At a regional level, in 2024, Northern Italy accounts for 69% of food exports and over 77% of beverage exports. Veneto and Piedmont alone account for almost half of the value of national beverage exports.

Signs of selection in the beer production sector

The analysis of Registro delle Imprese for ATECO code 11.05 indicates a change of pace in 2024. After years of uninterrupted growth, even during the health emergency, this sector recorded a 2.5% contraction in its production base. The sector is undergoing a phase of severe competitive selection: the mortality rate jumped to 6.0% (compared to 3.6% in 2023), while the birth rate almost halved to 1.3%. At a regional level, the North accounts for almost half of all companies (49%) but shows stagnant growth, while the Centre and South have recorded greater vitality over the five-year period.

From an organisational point of view, the trend towards more solid structures is confirmed: limited companies now account for 52.3% of businesses, showing greater resilience (-1.8%) than sole proprietorships, which are down 5%. It is interesting

to note the multifunctionality of this sector: over 20% of production-related activities involve direct sales or catering, confirming the success of hybrid models such as brewpubs and agri-breweries.

Growing exports of non-alcoholic beer

In 2024, foreign trade in beer slowed down. Imports fell by 13.2% in value compared to 2023, due to a reduction in flows from the main partners (Belgium and the Netherlands), with Germany remaining the dominant supplier with 45% of the total. Exports also suffered a setback (-8% in value), influenced by the decrease in volumes to the United Kingdom, which nevertheless remains the leading destination market (over €80 million). Albania bucked the trend, becoming the third largest market, overtaking France. A significant figure concerns non-alcoholic beer: in 2024, Italy became a net exporter in value for this segment, with a positive balance of over €9 million and export growth of 76.8%, driven by strong demand from the United Kingdom. However, trade volumes still remain in favour of imports.

National CAP Network

Ministry of Agriculture, Food Sovereignty and Forests
Directorate-General for Rural Development
Via XX Settembre, 20 Rome

reterurale@politicheagricole.it



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